

JULY 3 1973

THIRD AMENDMENT TO EQUIPMENT LEASE

COUNTERPART NO. 5
// COUNTERPARTS. 07

THIS THIRD AMENDMENT TO EQUIPMENT LEASE dated as of July 1, 1973, between TRUST COMPANY FOR USL, INC., not in its individual corporate capacity but solely as Trustee under a Trust Agreement dated as of January 31, 1972 (the "Lessor"), UNITED STATES LEASING INTERNATIONAL, INC., a California corporation, as Agent for the Lessor (the "Agent"), and SEABOARD COAST LINE RAILROAD COMPANY, a Virginia corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor, the Lessee and the Agent have heretofore executed and delivered that certain Equipment Lease dated as of January 31, 1972 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain railroad equipment more fully described in the Schedules attached to said Lease; and

WHEREAS, the said Lease was filed for record in the Office of the Secretary of the Interstate Commerce Commission on February 23, 1972 and has been assigned Recordation No. 6507; and

WHEREAS, the Lessor, the Lessee and the Agent have heretofore executed and delivered that certain First Amendment to Equipment Lease dated as of May 1, 1972 (the "First Amendment"); and

WHEREAS, the said First Amendment was filed for record in the Office of the Secretary of the Interstate Commerce Commission on June 27, 1972 and has been assigned Recordation No. 6507-A; and

WHEREAS, the Lessor, the Lessee and the Agent have heretofore executed and delivered that certain Second Amendment to Equipment Lease dated as of November 1, 1972 (the "Second Amendment"); and

WHEREAS, the said Second Amendment was filed for record in the Office of the Secretary of the Interstate Commerce Commission on November 3, 1972 and has been assigned Recordation No. 6507-B; and

WHEREAS, the Lessor, the Lessee and the Agent desire to amend the Lease as hereinafter set forth;

RECORDATION NO. 6507-C
Filed & Recorded

JUL 24 1973 - 11 PM

INTERSTATE COMMISSION

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor, the Lessee and the Agent hereby covenant and agree that the Lease shall be deemed to be and it is hereby amended as follows:

1. By amending Section 2.2 of the Equipment Lease, as amended, to read in its entirety as follows:

"2.2. The first installment of Fixed Rental for all items of Equipment delivered to and accepted by the Lessee in accordance with the provisions of Section 1.2 of this Lease shall be due and payable as follows:

<u>Items of Equipment Delivered and Accepted on or Prior to:</u>	<u>Date on Which First Installment Due</u>
June 15, 1972 (not to exceed 175 Items of Equipment)	June 30, 1972
October 16, 1972 (not to exceed 360 Items of Equipment)	November 1, 1972
February 15, 1973	March 1, 1973
July 15, 1973	July 26, 1973

The second through sixteenth installments of Fixed Rental for each Item of Equipment shall be due and payable semi-annually commencing six (6) calendar months after the respective first rent payment date for such Item of Equipment."

2. By deleting Schedules A-1 through A-5 attached to the Lease as amended and by substituting therefor Schedules A-1 through A-5 attached to this Third Amendment to Equipment Lease.

Whenever in any certificate, letter, notice or other instrument reference is made to the Equipment Lease, such reference without more shall include reference to this Amendment.


This Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment.

Except to the extent hereby amended and modified, the Equipment Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

TRUST COMPANY FOR USL, INC.,
as Trustee under a Trust Agreement
dated as of January 31, 1972

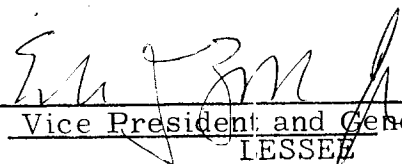
(CORPORATE SEAL)

By 
Its Vice President LESSOR

Attest:

Joanne L. Miller
ASST. Secretary

SEABOARD COAST LINE RAILROAD COMPANY

By 
Its Vice President and General Counsel LESSEE

(CORPORATE SEAL)

Attest:

J. J. Williams
Assistant Secretary

UNITED STATES LEASING INTERNATIONAL, INC.

By 
Its Vice President AGENT FOR LESSOR

(CORPORATE SEAL)

Attest:

Joanne L. Miller
ASST. Secretary

~~STATE OF VIRGINIA~~)
) SS
~~CITY OF RICHMOND~~)
DISTRICT OF COLUMBIA.

On this 24th day of July, 1973, before me personally appeared Erle J. Zoll, Jr. to me personally known who being by me duly sworn, says that he is the Vice President and General Counsel of Seaboard Coast Line Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

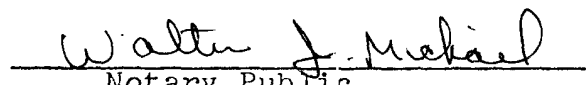

Notary Public

(SEAL)

My commission expires: 4/20/1976

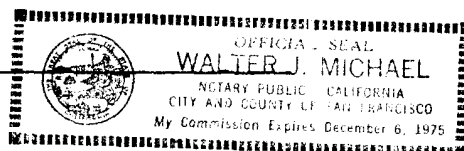
STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On this 19th day of July, 1973, before me personally appeared B. C. McDaniel to me personally known who being by me duly sworn, says that he is the Vice President of UNITED STATES LEASING INTERNATIONAL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(SEAL)

My commission expires: _____



STATE OF CALIFORNIA

)

) SS

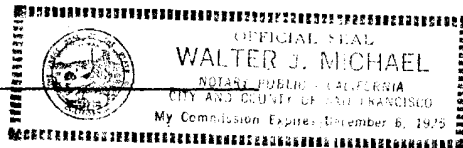
CITY AND COUNTY OF SAN FRANCISCO)

On this 14th day of July, 1973, before me personally appeared D. E. Thundell to me personally known who being by me duly sworn, says that he is the Vice President of TRUST COMPANY FOR USL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Walter J. Michael
Notary Public

(SEAL)

My commission expires: _____



SCHEDULE A-1

NUMBER OF UNITS: 175 units

DESCRIPTION OF RECONSTRUCTED EQUIPMENT: 55-ton 40' single-door reconstructed cars bearing identifying numbers SCL 12300 to 12471, both inclusive; and SCL 26000 to 26002, both inclusive.

UNIT PRICE OF RECONSTRUCTED EQUIPMENT: \$5,835.00 per unit

TOTAL PRICE: \$1,021,125.00 for all 175 units

OUTSIDE DELIVERY DATE: July 31, 1973

DELIVER TO: SEABOARD COAST LINE RAILROAD COMPANY
(as designated by the Railroad)

RENT PERIOD: Eight (8) years commencing with the first rental payment date

FIXED RENTAL: Sixteen (16) semi-annual rental payments, in advance, at \$73,981.25 each (\$422.75 per unit)

RENEWAL RENTAL PER UNIT: 1st. year: Semi-annual renewal payment in advance, equal to 50% of the fixed rental per unit
2nd. year: Semi-annual renewal payment in advance, equal to 33 1/3% of the fixed rental per unit
3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.

TRUSTOR: Union Trust Company of Maryland

LESSEE: Seaboard Coast Line Railroad Company - Trust No. 18

LENDER: The Hackley Union National Bank and Trust Company

SCHEDULE A-2

NUMBER OF UNITS: 230 units

DESCRIPTION OF RECONSTRUCTED EQUIPMENT: 55-ton 40' single-door reconstructed cars bearing identifying numbers SCL 13000 to 13104, both inclusive; SCL 13165 to 13240, both inclusive; and SCL 26003 to 26051, both inclusive.

UNIT PRICE OF RECONSTRUCTED EQUIPMENT: \$5,835.00 per unit

TOTAL PRICE: \$1,342,050.00 for all 230 units

OUTSIDE DELIVERY DATE: July 31, 1973

DELIVER TO: SEABOARD COAST LINE RAILROAD COMPANY
(as designated by the Railroad)

RENT PERIOD: Eight (8) years commencing with the first rental payment date

FIXED RENTAL: Sixteen (16) semi-annual rental payments, in advance, at \$97,232.50 each (\$422.75 per unit)

RENEWAL RENTAL PER UNIT: 1st. year: Semi-annual renewal payments in advance, equal to 50% of the fixed rental per unit
2nd. year: Semi-annual renewal payments in advance, equal to 33 1/3% of the fixed rental per unit
3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.

TRUSTOR: Union Trust Company of Maryland

LESSEE: Seaboard Coast Line Railroad Company - Trust No. 18

LENDER: Manufacturers and Traders Trust Company

SCHEDULE A-3

NUMBER OF UNITS: 130 units

DESCRIPTION OF RECONSTRUCTED EQUIPMENT: 55-ton 40' single-door reconstructed cars bearing identifying numbers SCL 26052 to 26181, both inclusive.

UNIT PRICE OF RECONSTRUCTED EQUIPMENT: \$5,835.00 per unit

TOTAL PRICE: \$758,550.00 for all 130 units

OUTSIDE DELIVERY DATE: July 31, 1973

DELIVER TO: SEABOARD COAST LINE RAILROAD COMPANY
(as designated by the Railroad)

RENT PERIOD: Eight (8) years commencing with the first rental payment date

FIXED RENTAL: Sixteen (16) semi-annual rental payments, in advance, at \$54,957.50 each (\$422.75 per unit)

RENEWAL RENTAL PER UNIT:

- 1st. year: Semi-annual renewal payment in advance, equal to 50% of the fixed rental per unit
- 2nd. year: Semi-annual renewal payment in advance, equal to 33 1/3 of the fixed rental per unit
- 3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.

TRUSTOR: Union Trust Company of Maryland

LESSEE: Seaboard Coast Line Railroad Company - Trust No. 18

LENDER: Dollar Savings Bank

SCHEDULE A-4

NUMBER OF UNITS: 343 units

DESCRIPTION OF RECONSTRUCTED EQUIPMENT: 55-ton 40' single-door reconstructed cars bearing identifying numbers
SCL 12472 to 12503, both inclusive;
SCL 13105 to 13134, both inclusive;
SCL 13140 to 13142, both inclusive;
SCL 13241 to 13284, both inclusive;
SCL 26182 to 26230, both inclusive; and
SCL 26296 to 26480, both inclusive.
\$5,835.00 per unit

UNIT PRICE OF RECONSTRUCTED EQUIPMENT:

TOTAL PRICE: \$2,001,405.00 for all 343 units.

OUTSIDE DELIVERY DATE: July 31, 1973

DELIVER TO: SEABOARD COAST LINE RAILROAD COMPANY
(as designated by the Railroad)

RENT PERIOD: Eight (8) years commencing with the first rental payment date

FIXED RENTAL: Sixteen (16) semi-annual rental payments, in advance, at \$145,003.25 each (\$422.75 per unit)

RENEWAL RENTAL PER UNIT: 1st. year: Semi-annual renewal payment in advance, equal to 50% of the fixed rental per unit
2nd. year: Semi-annual renewal payment in advance, equal to 33 1/3 of the fixed rental per unit
3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.

TRUSTOR: Union Trust Company of Maryland

LESSEE: Seaboard Coast Line Railroad Company - Trust No. 18

LENDER: State Mutual Life Assurance Company of America

SCHEDULE A-5

NUMBER OF UNITS:	97 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	55-ton 40' single-door reconstructed cars bearing identifying numbers SCL 12504; SCL 13135 to 13139 both inclusive; SCL 13143 to 13164 both inclusive; SCL 26231 to 26294 both inclusive; and SCL 26481 to 26485, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,835.00 per unit
TOTAL PRICE:	\$565,995.00 for all 97 units
OUTSIDE DELIVERY DATE:	July 31, 1973
DELIVER TO:	SEABOARD COAST LINE RAILROAD COMPANY (as designated by the Railroad)
RENT PERIOD:	Eight (8) years commencing with the first rental payment date
FIXED RENTAL:	Sixteen (16) semi-annual rental payments, in advance, at \$41,006.75 each (\$422.75 per unit)
RENEWAL RENTAL PER UNIT:	1st. year: Semi-annual renewal payments in advance, equal to 50% of the fixed rental per unit. 2nd. year: Semi-annual renewal payments in advance, equal to 33 1/3% of the fixed rental per unit. 3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.
TRUSTOR:	Union Trust Company of Maryland
LESSEE:	Seaboard Coast Line Railroad Company - Trust No. 18
LENDER:	State Mutual Life Assurance Company of America